

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

ALPARI (US) LLC, on behalf of itself and all  
others similarly situated,

Plaintiff,

- against -

ROYAL BANK OF SCOTLAND GROUP PLC  
and RBS SECURITIES, INC.,

Defendants.

No. 17 Civ. 05284 (LGS)

**DECLARATION OF WILLIAM GOUGHERTY ON BEHALF OF THE ROYAL  
BANK OF SCOTLAND GROUP PLC AND RBS SECURITIES INC.  
IN SUPPORT OF DEFENDANTS' JOINT MOTION TO COMPEL  
ARBITRATION OR, IN THE ALTERNATIVE, TO DISMISS THE AMENDED  
COMPLAINTS ON GROUNDS OF *FORUM NON CONVENIENS***

I, William Gougherty, hereby declare under penalty of perjury the truth of the following statements based upon personal knowledge and knowledge gained from the review of the records of the defendant corporations known as The Royal Bank of Scotland Group plc ("RBS Group") and RBS Securities Inc. ("RBSSI") and the non-defendant corporation known as The Royal Bank of Scotland plc ("RBS plc"), and from discussions with others with such knowledge:

1. I am an adult and competent to testify to the matters below. I submit this declaration in support of the joint motion of defendants RBS Group, RBSSI, Credit Suisse Group AG, Credit Suisse AG, Credit Suisse Securities (USA) LLC, and BNP Paribas to compel arbitration or, in the alternative, to dismiss the Amended Complaints on grounds of *forum non conveniens*.

2. I am a Director, Counsel in the wholesale NatWest Markets business, formerly Corporate and Institutional Banking, of the family of corporations ultimately

owned by defendant RBS Group. My responsibilities include, among other things, addressing corporate governance and secretariat issues in relation to activities in the United States. I am authorized to make this declaration on behalf of RBS Group, RBSSI, and RBS plc.

3. Defendant RBS Group is a United Kingdom bank holding company headquartered and incorporated in Scotland, United Kingdom, with its principal office in Gogarburn, Edinburgh, EH12 1HQ. RBS Group's principal place of business is the United Kingdom.

4. As a bank holding company, RBS Group is not in the business of engaging in foreign-exchange transactions in New York, in the United States, or anywhere else.

5. RBS Group is the parent company of non-defendant RBS plc, directly owning 100% of RBS plc.

6. RBS plc is a United Kingdom corporation headquartered and incorporated in Scotland, United Kingdom, with its principal offices in Gogarburn, Edinburgh, EH12 1HQ and 280 Bishopsgate, London, EC2M 4RB. RBS plc's principal place of business is the United Kingdom.

7. RBS plc, not RBS Group, is the RBS entity that serves as a foreign exchange dealer, including in the United States through defendant RBSSI, which acts as RBS plc's agent for that purpose.

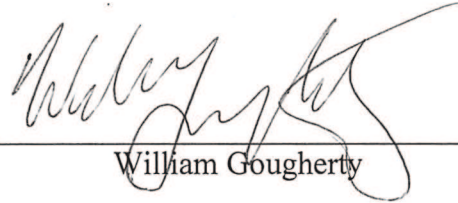
8. RBS Group is also the ultimate parent company of defendant RBSSI, indirectly owning 100% of RBSSI.

9. RBSSI is incorporated in Delaware and has its principal place of business in Stamford, Connecticut.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 26th day of January, 2018, in Stamford, Connecticut.

Dated: Stamford, Connecticut  
January 26, 2018



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William Gougherty